

As of September 1, 2023.

**Table 1. Labor Force and Employment in the Denver-Aurora-Lakewood HMA, 2010 Through August 2023**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	12 Months Ending	
														August 2022	August 2023
Labor Force	1,418.7	1,428.2	1,444.0	1,463.4	1,486.8	1,506.0	1,541.9	1,577.5	1,625.1	1,655.4	1,651.1	1,698.0	1,725.7	1,721.3	1,737.9
Resident Employment	1,289.6	1,305.1	1,330.9	1,368.2	1,415.5	1,452.5	1,496.3	1,537.6	1,577.6	1,612.9	1,535.5	1,604.8	1,674.3	1,660.0	1,687.5
Unemployment	129.1	123.0	113.1	95.3	71.3	53.5	45.6	39.9	47.5	42.5	115.5	93.2	51.4	61.3	50.4
Unemployment Rate (%)	9.1	8.6	7.8	6.5	4.8	3.6	3.0	2.5	2.9	2.6	7.0	5.5	3.0	3.6	2.9
Total Nonfarm Payroll Jobs	1,193.9	1,214.3	1,249.5	1,296.3	1,346.5	1,397.7	1,434.2	1,464.9	1,503.0	1,538.4	1,462.5	1,519.0	1,589.3	1,574.0	1,597.4
Goods-Producing Sectors	131.0	131.8	136.5	144.5	155.7	162.8	166.3	171.1	178.2	182.7	177.3	178.6	183.2	182.0	184.2
Mining, Logging, & Construction	69.8	69.6	73.3	80.6	90.4	94.8	97.3	102.0	108.4	111.9	108.3	108.4	111.6	110.6	112.1
Manufacturing	61.1	62.1	63.2	63.9	65.4	68.0	69.0	69.1	69.8	70.8	69.0	70.2	71.6	71.4	72.1
Service-Providing Sectors	1,063.0	1,082.5	1,113.0	1,151.8	1,190.8	1,234.9	1,267.8	1,293.8	1,324.9	1,355.8	1,285.2	1,340.4	1,406.1	1,392.0	1,413.1
Wholesale & Retail Trade	181.7	184.1	188.1	193.1	198.9	204.8	208.2	210.4	212.8	213.3	204.5	210.7	214.5	213.4	213.2
Wholesale Trade	61.2	62.1	63.4	65.1	67.6	69.9	71.0	72.1	73.2	74.6	72.6	74.2	77.8	76.9	77.2
Retail Trade	120.5	122.0	124.7	128.0	131.3	134.9	137.2	138.3	139.6	138.7	131.9	136.5	136.7	136.5	136.0
Transportation & Utilities	46.2	45.9	47.2	49.6	51.5	52.7	54.1	56.9	60.8	66.1	69.8	72.1	76.0	75.2	75.6
Information	43.8	43.7	43.5	44.7	45.6	46.4	47.0	47.7	50.7	51.6	51.2	52.6	53.9	53.9	52.3
Financial Activities	90.8	90.7	92.7	96.0	98.0	102.5	106.1	108.9	111.4	113.1	112.0	115.8	117.6	117.9	112.8
Professional & Business Services	204.5	212.0	223.0	233.0	242.2	251.1	257.2	263.3	271.0	280.8	273.4	290.0	310.9	306.0	314.3
Education & Health Services	142.8	148.0	153.5	160.0	168.0	177.2	182.6	185.1	188.7	192.1	186.1	191.7	195.2	194.2	194.0
Leisure & Hospitality	127.5	131.5	136.0	141.7	148.1	155.1	161.2	166.1	169.3	172.8	131.9	147.7	167.0	163.9	170.9
Other Services	47.4	48.3	49.6	50.7	52.6	54.0	55.9	56.6	57.7	59.4	55.6	60.1	66.0	65.0	68.3
Government	178.2	178.3	179.5	183.1	185.9	191.0	195.5	198.7	202.4	206.7	200.8	199.7	205.0	202.5	211.7
Federal	29.2	28.4	28.3	28.0	27.7	28.3	28.7	28.5	28.1	28.2	28.8	28.5	27.9	28.1	28.1
State	36.6	37.9	38.5	39.6	40.2	41.4	42.7	44.3	45.0	46.9	46.5	46.3	48.3	47.6	49.4
Local	112.4	112.0	112.6	115.6	118.0	121.4	124.1	125.9	129.4	131.6	125.6	124.9	128.9	126.9	134.2

Notes: Numbers may not add to totals due to rounding. Data are reported in thousands.

Source: U.S. Bureau of Labor Statistics



As of September 1, 2023.

**Table 2. Population and Household Trends in the Denver-Aurora-Lakewood HMA, 2010 to Forecast**

	2010	2020	Current	Forecast	Average Annual Change					
					2010 to 2020		2020 to Current		Current to Forecast	
					Number	Rate (%)	Number	Rate (%)	Number	Rate (%)
Population										
Denver-Aurora-Lakewood HMA	2,543,482	2,963,821	3,025,400	3,157,800	42,050	1.5	17,900	0.6	44,350	1.4
Denver County Submarket	600,158	715,522	725,400	759,800	11,550	1.8	2,900	0.4	11,450	1.6
Suburban Submarket	1,943,324	2,248,299	2,300,000	2,398,000	30,500	1.5	15,000	0.7	32,900	1.4
Households										
Denver-Aurora-Lakewood HMA	1,004,696	1,167,462	1,233,500	1,292,000	16,275	1.5	19,300	1.6	19,425	1.6
Denver County Submarket	263,107	317,326	339,400	357,500	5,425	1.9	6,450	2.0	6,025	1.7
Suburban Submarket	741,589	850,136	894,100	934,300	10,850	1.4	12,850	1.5	13,400	1.5

Notes: The current date is September 1, 2023. The forecast date is September 1, 2026.  
Sources: 2010 and 2020—2010 Census and 2020 Census; current and forecast—estimates by the analyst



As of September 1, 2023.

**Table 3. Housing Inventory, Tenure, and Vacancy in the Denver-Aurora-Lakewood HMA, 2010, 2020 and Current**

	Denver-Aurora-Lakewood HMA			Denver County Submarket			Suburban Submarket		
	2010	2020	Current	2010	2020	Current	2010	2020	Current
Total Housing Inventory	1,078,837	1,242,492	1,317,325	285,797	344,980	368,975	793,040	897,512	948,350
Occupied Units	1,004,696	1,167,462	1,233,500	263,107	317,326	339,400	741,589	850,136	894,100
Owner-Occupied	646,530	726,977	755,700	131,529	148,074	152,300	515,001	578,903	603,400
%	64.4	62.3	61.3	50.0	46.7	44.9	69.4	68.1	67.5
Renter-Occupied	358,166	440,485	477,800	131,578	169,252	187,100	226,588	271,233	290,700
%	35.6	37.7	38.7	50.0	53.3	55.1	30.6	31.9	32.5
Vacant Units	74,141	75,030	83,825	22,690	27,654	29,575	51,451	47,376	54,250
Available Units	42,528	44,154	49,875	15,198	18,552	19,825	27,330	25,602	30,050
For Sale	15,316	7,721	8,725	4,906	2,298	2,375	10,410	5,423	6,350
Rate (%)	2.3	1.1	1.1	3.6	1.5	1.5	2.0	0.9	1.0
For Rent	27,212	36,433	41,150	10,292	16,254	17,450	16,920	20,179	23,700
Rate (%)	7.1	7.6	7.9	7.3	8.8	8.5	6.9	6.9	7.5
Other Vacant	31,613	30,876	33,950	7,492	9,102	9,750	24,121	21,774	24,200

Notes: The current date is September 1, 2023. In this analysis conducted by the U.S. Department of Housing and Urban Development (HUD), other vacant units include all vacant units that are not available for sale or for rent. The term therefore includes units rented or sold but not occupied; held for seasonal, recreational, or occasional use; used by migrant workers; and the category specified as “other” vacant by the Census Bureau.

Sources: 2010 and 2020—2010 Census and 2020 Census; current—estimates by the analyst



As of September 1, 2023.

**Table 4. Residential Building Permit Activity in the Denver-Aurora-Lakewood HMA, 2010 Through August 2023**

Type of Building Permit	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	12 Months Ending	
														August 2022	August 2023
Denver-Aurora-Lakewood HMA															
Total	6,465	8,096	15,183	16,898	19,161	21,720	25,341	26,303	25,297	22,876	23,099	33,373	31,240	31,951	23,540
Sales	3,820	3,683	5,755	7,085	8,269	9,389	11,123	11,629	12,231	11,970	12,019	13,170	10,637	11,481	7,098
Rental	2,645	4,413	9,428	9,813	10,892	12,331	14,218	14,674	13,066	10,906	11,080	20,203	20,603	20,470	16,442
Denver County Submarket															
Total	2,126	3,579	6,472	6,764	6,652	8,595	8,536	11,393	8,746	8,198	6,024	10,965	11,915	11,599	8,720
Sales	658	733	1,094	1,343	1,806	1,874	2,385	2,976	2,553	2,352	1,490	1,710	1,822	1,785	1,178
Rental	1,468	2,846	5,378	5,421	4,846	6,721	6,151	8,417	6,193	5,846	4,534	9,255	10,093	9,814	7,542
Suburban Submarket															
Total	4,339	4,517	8,711	10,134	12,509	13,125	16,805	14,910	16,551	14,678	17,075	22,408	19,325	20,352	14,820
Sales	3,162	2,950	4,661	5,742	6,463	7,515	8,738	8,653	9,678	9,618	10,529	11,460	8,815	9,696	5,920
Rental	1,177	1,567	4,050	4,392	6,046	5,610	8,067	6,257	6,873	5,060	6,546	10,948	10,510	10,656	8,900

Sources: U.S. Census Bureau, Building Permits Survey; 2010 through 2022—final data and estimates by the analyst; 2023—preliminary data and estimates by the analyst



**Table 5. Median Income in the Denver-Aurora-Lakewood HMA, 2009, 2019, and 2022**

	Median Income (\$)			Average Annual Change (%)	
	2009	2019	2022	2009 to 2019	2019 to 2022
Median Family Income	76,000	106,000	117,800	3.4	3.6
Median Household Income	59,007	92,800	98,975	4.6	2.2

Sources: Median family income—HUD, Office of Policy Development and Research; 2009 median household income—2010 Census; 2019 and 2022 median household income—U.S. Census Bureau, 2019 and 2022 American Community Survey 1-year data